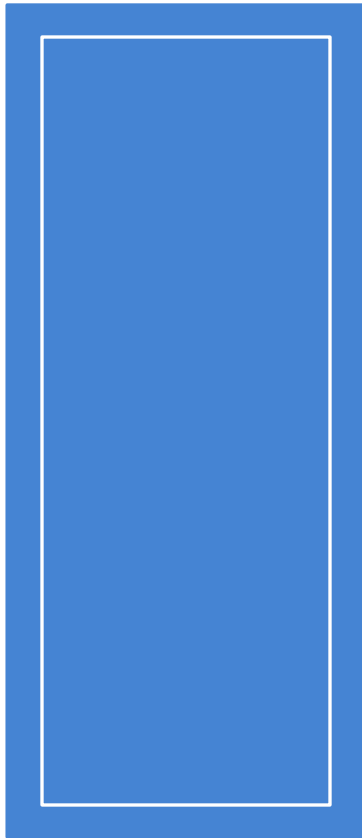


Tonight's Presentation



Town Operations

Debt and Transfers

Revenues and Transfers

Grand List

Mill Rate

Capital Projects

TOWN OPERATIONS

The image features a solid blue background. In the center, the words "TOWN OPERATIONS" are written in a bold, white, sans-serif font. Below the text, there are white, wavy, horizontal lines that create a sense of movement. A pattern of overlapping, semi-transparent blue and white ovals is scattered across the lower half of the image, adding a textured, organic feel to the design.

2014 – 2015 Proposed Budget

	Adopted 2013 - 2014	Proposed 2014 – 2015	\$ Change	% Change
Town Operations	\$37,308,977	\$38,264,716	\$955,739	2.56%

Original Department & Division Proposals	\$ 1.68million
Town Manager Reduction	(\$725,000)

% Increase 2.56%

Approximately 50% of Budget Accounts remain Flat or Decrease

Major Budget Factors

\$ Change

Budget % Change

WAGES

\$555,126

1.50%

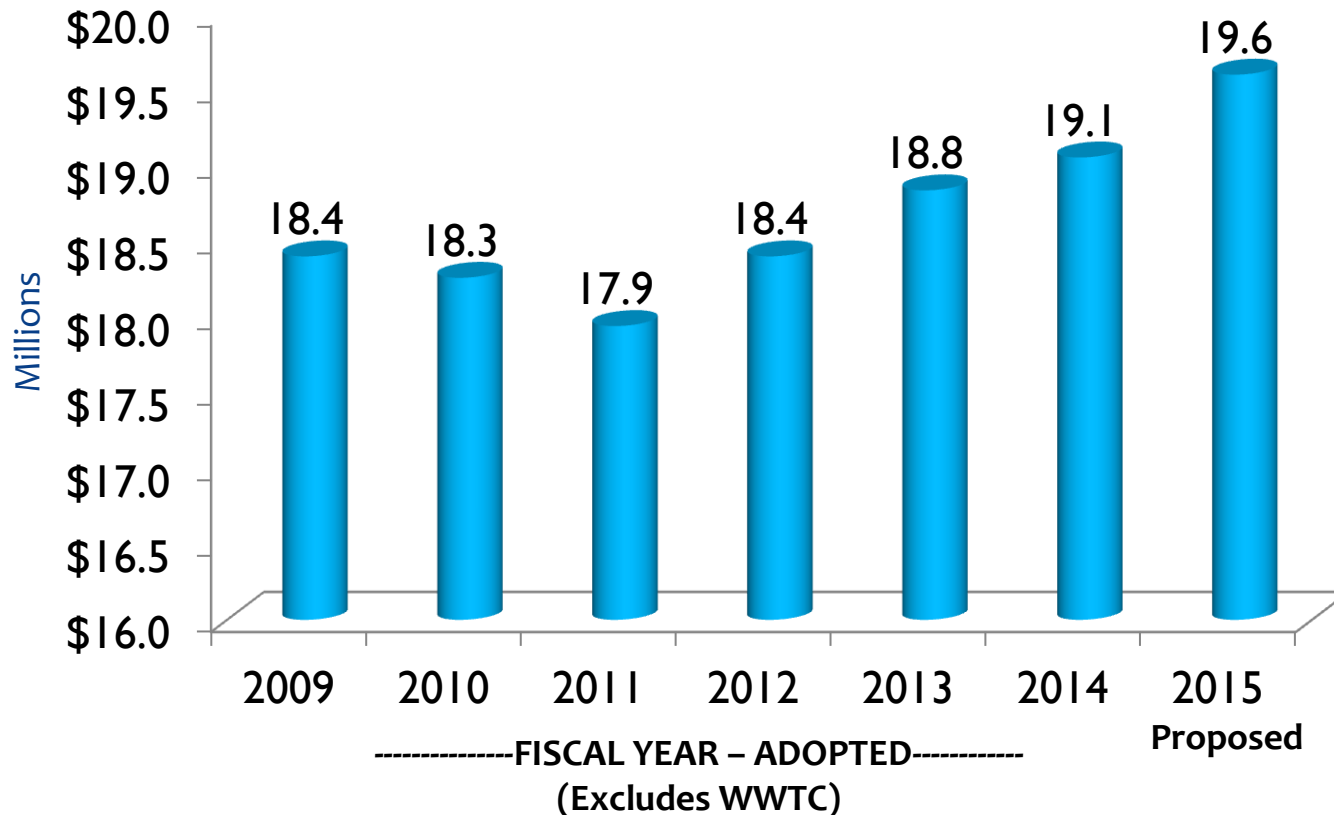
**Full Time
Part Time
Overtime
Unit Pay**

**Combined wage accounts
increase 2.91%**

**Includes Proposed and
Negotiated Wage Adjustments
Effective July 2014**

Combined Wage Accounts

Full Time/Part Time/Overtime/Unit Pay



**6 Year Increase
2009 to 2015**

•6.5% Increase

•1% per year Average

Major Budget Factors

	\$ Change	Budget % Change
WAGES	\$555,126	1.50%
INSURANCE	\$100,483	0.27%

Workers' Compensation

Property, Casualty, & Liability

Health Insurance
(Self Insurance Reserve Fund)

2.6%

Overall Increase in
Health Insurance
Premiums

Major Budget Factors

	\$ Change	Budget % Change
WAGES	\$555,126	1.50%
INSURANCE	\$100,483	0.27%
PENSION	\$228,843	0.61%

**\$ 2.2+ million or 132% increase in G/F ARC
Between 2009 and 2015**

**6-Year Net Increase of \$1.87 million or 5.5% In all other
Non-Pension Town Operations
6-Year Average 0.9% annual increase**

Major Budget Factors

	\$ Change	Budget % Change
WAGES	\$555,126	1.50%
INSURANCE	\$100,483	0.27%
PENSION	\$228,843	0.61%

\$2

ACTUARIAL ASSUMPTIONS

Investment rate of return

2009 – 2014 8.75% to 7.50%

2015 7.50% to 7.25%

Required

\$244,000 increase to 2015 budget

\$294,000 increase in G/F ARC

Major Budget Factors

	\$ Change	Budget % Change
WAGES	\$555,126	1.50%
INSURANCE	\$100,483	0.27%
PENSION	\$228,843	0.61%
OPEB	\$50,000	0.13%

Multi Year Phase In of Annual ARC
75% of ARC for 2015

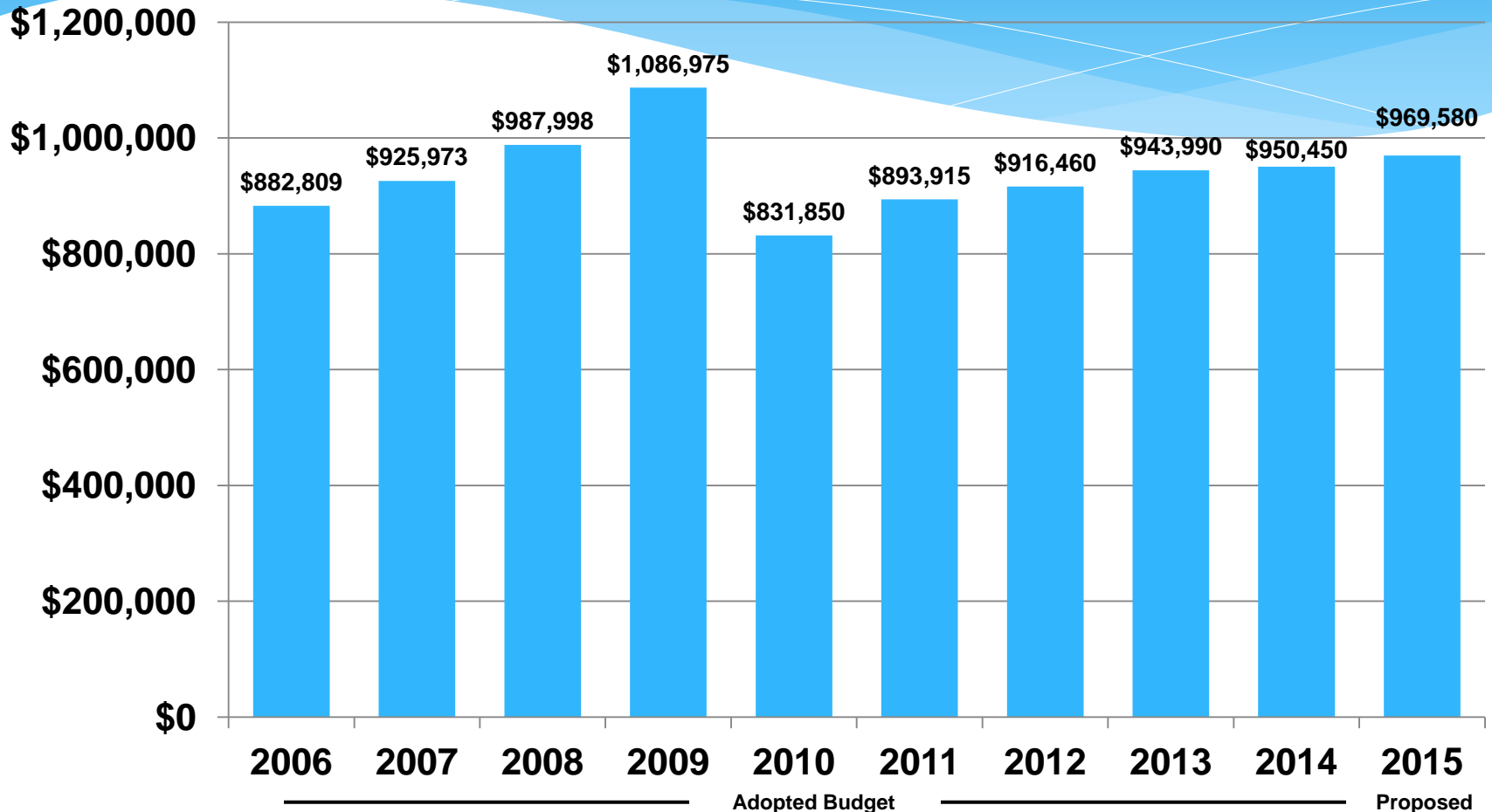
Major Budget Factors

	\$ Change	Budget % Change
WAGES	\$555,126	1.50%
INSURANCE	\$100,483	0.27%
PENSION	\$228,843	0.61%
OPEB	\$50,000	0.13%
CAPITAL OUTLAY	\$19,130	0.05%

**System-wide Approach
Realized Savings in Current Year**

Capital Outlay

10 year Comparison



Fiscal Years

Major Budget Factors

	\$ Change	Budget % Change
WAGES	\$555,126	1.50%
INSURANCE	\$100,483	0.27%
PENSION	\$228,843	0.61%
OPEB	\$50,000	0.13%
CAPITAL OUTLAY	\$19,130	0.05%
ALL OTHERS	\$2,157	0.00%+

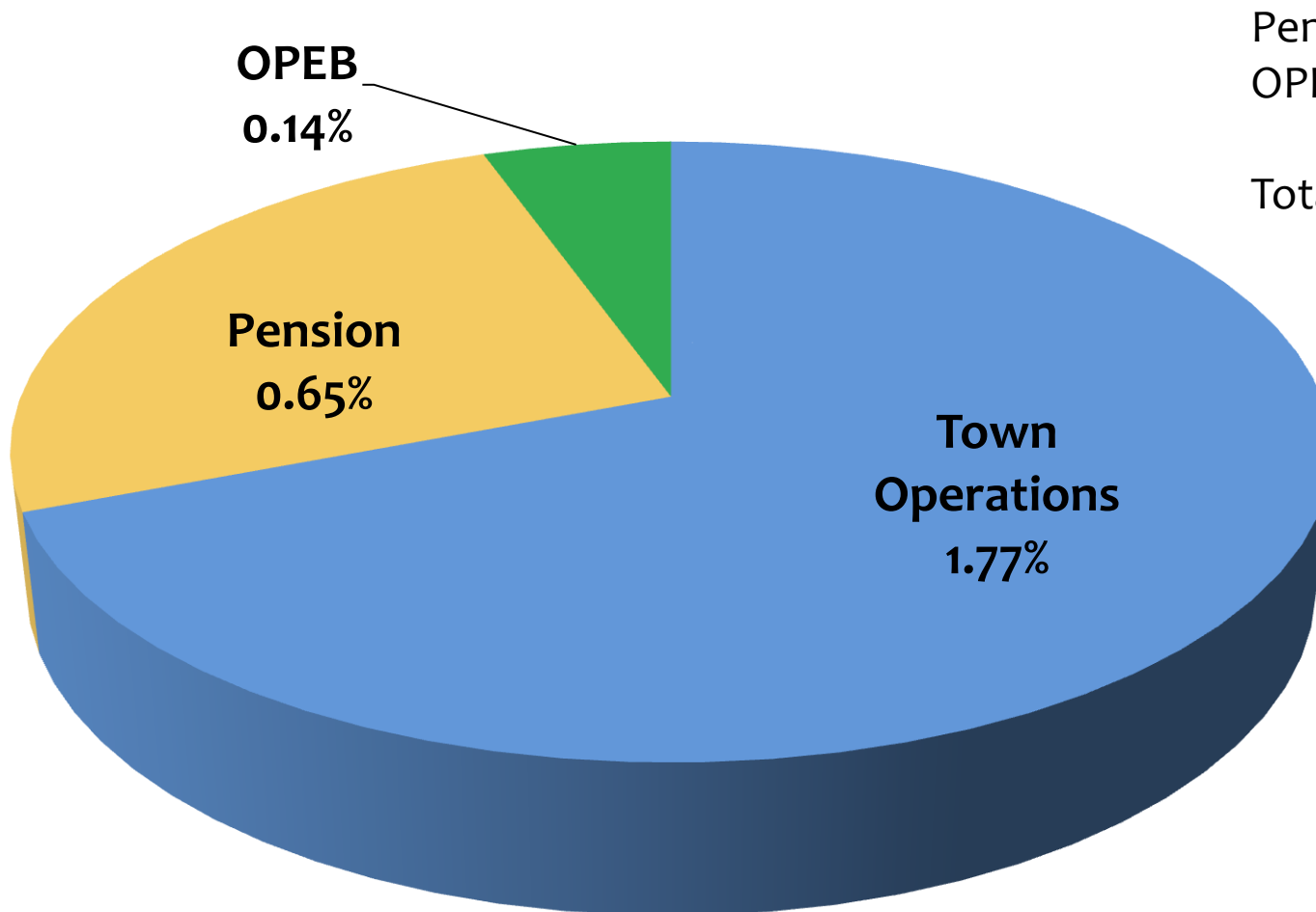
Ongoing Operations, Program and Services
All Departments and Divisions

Major Budget Factors

	\$ Change	Budget % Change
WAGES	\$555,126	1.50%
INSURANCE	\$100,483	0.27%
PENSION	\$228,843	0.61%
OPEB	\$50,000	0.13%
CAPITAL OUTLAY	\$19,130	0.05%
ALL OTHERS	\$2,157	0.00%+
TOTAL INCREASE	\$955,739	2.56%

Major Budget Factors

Total Increase \$955,739 2.56%



Town Operations	1.77%
Pension	0.65%
OPEB	<u>0.14%</u>
Total Town	<u>2.56%</u>

DEBT AND TRANSFERS

The background features a solid blue upper half. The lower half is divided by a white wavy line. Below this line, the left side has a pattern of light blue ovals, while the right side has a pattern of grey ovals. The title 'DEBT AND TRANSFERS' is centered in the blue area.

Debt Service & Transfers

	Adopted 2013 - 2014	Proposed 2014 – 2015	\$ Change	% Change
Debt Service & Transfers	\$13,877,620	\$14,127,620	\$250,000	1.80%

Debt Service

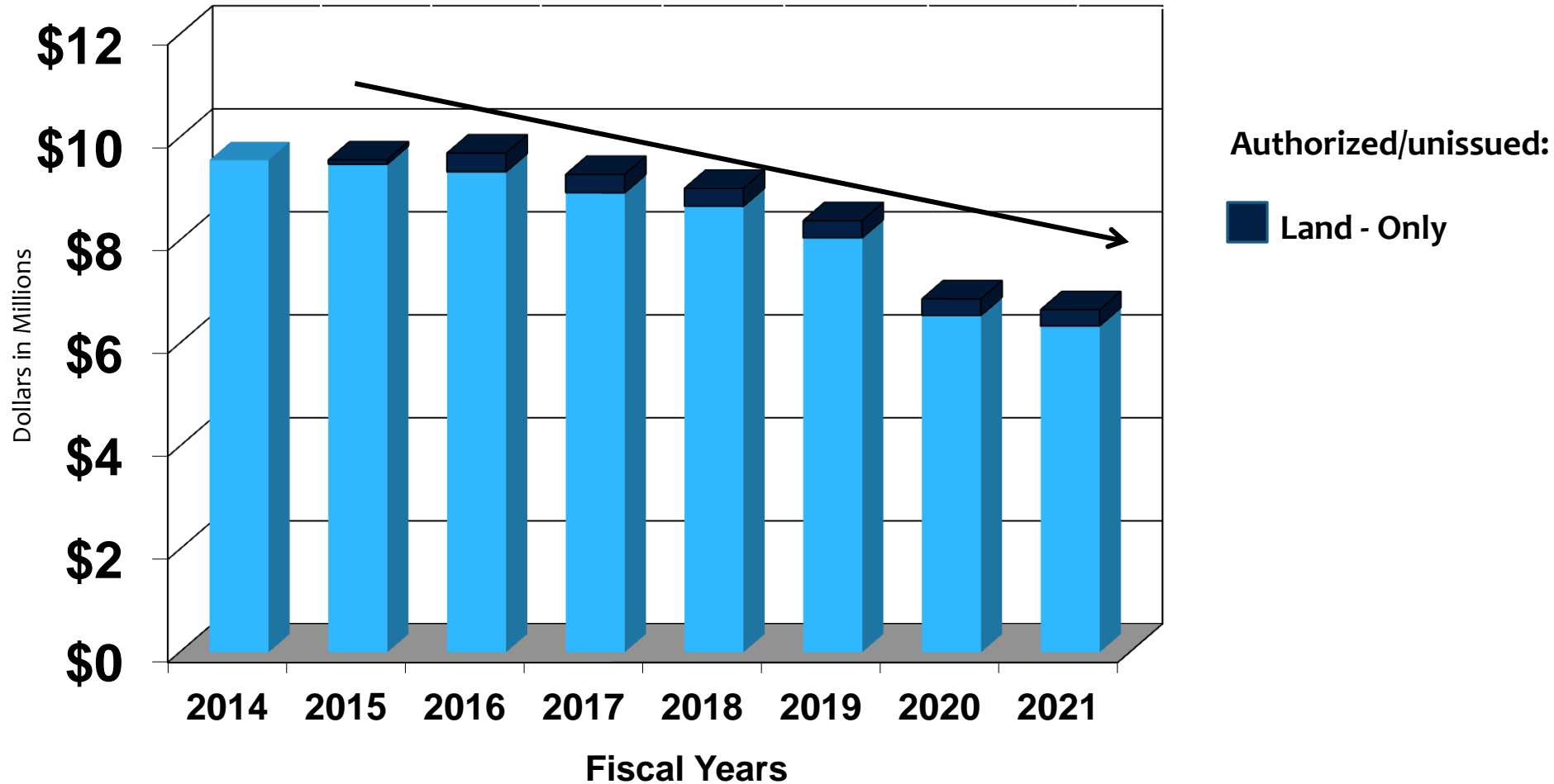
\$9.83 million to \$9.83 million – No Change

Capital Reserve Transfer

\$4.00 million to \$4.25 million

Annual Debt Service

Annual change	(5,000)	132,000	(414,000)	(270,000)	(630,000)	(1,517,000)	(210,000)
Cumulative change		127,000	(287,000)	(557,000)	(1,187,000)	(2,704,000)	(2,914,000)



* Excludes WWTF/CWF

2014 – 2015 Proposed Budget

	Adopted 2013 - 2014	Proposed 2014 – 2015	\$ Change	% Change
Town Operations	\$37,308,977	\$38,264,716	\$955,739	2.56%
Debt Service & Transfers	\$13,877,620	\$14,127,620	\$250,000	1.80%
Education	\$93,923,372	\$97,864,698	\$3,941,326	4.20%
Total	\$145,109,969	\$150,257,034	\$5,147,065	3.55%

REVENUES AND TRANSFERS

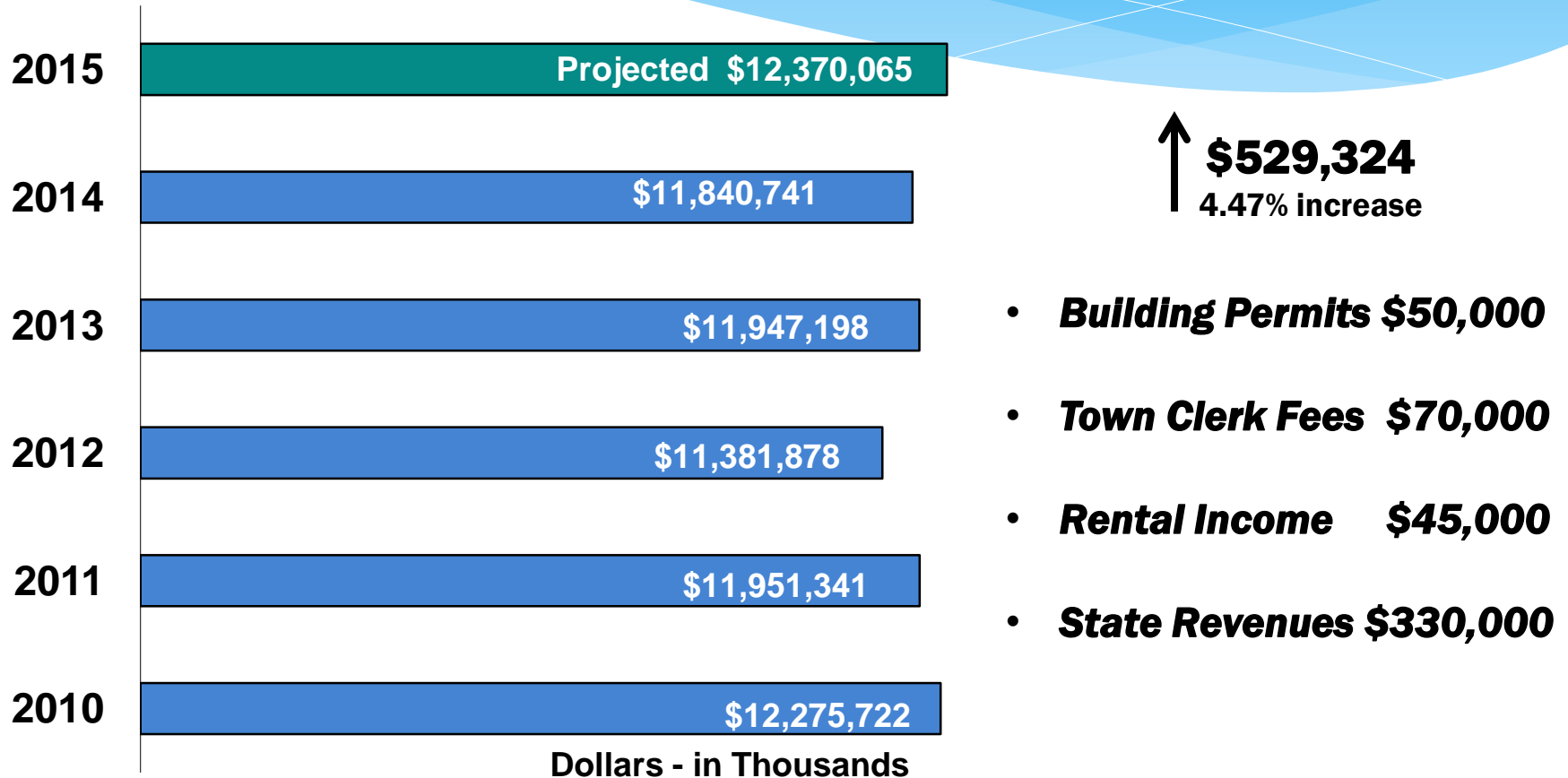
The background of the slide is a solid blue color. In the lower portion, there are stylized white hills with a pattern of grey dots. The dots are arranged in a grid-like pattern, with some dots being larger and more prominent than others. The overall design is clean and modern.

2014 – 2015 Proposed Revenue

Revenues	Adopted 2014	Proposed 2015	\$ Change	% Change
Taxes	\$132,519,228	\$137,136,969	\$4,617,741	3.48%
Licenses & Permits	\$682,825	\$749,520	\$66,695	9.77%
Intergovernmental	\$7,493,897	\$7,823,305	\$329,408	4.40%
Charges for Services	\$1,451,384	\$1,515,714	\$64,330	4.43%
Other	\$2,212,635	\$2,281,526	\$68,891	3.11%
Use of Fund Balance	\$750,000	\$750,000	\$0	0.00%
TOTAL	\$145,109,969	\$150,257,034	\$5,147,065	3.55%

Revenues And Transfers

Budgeted Non-Tax Revenue

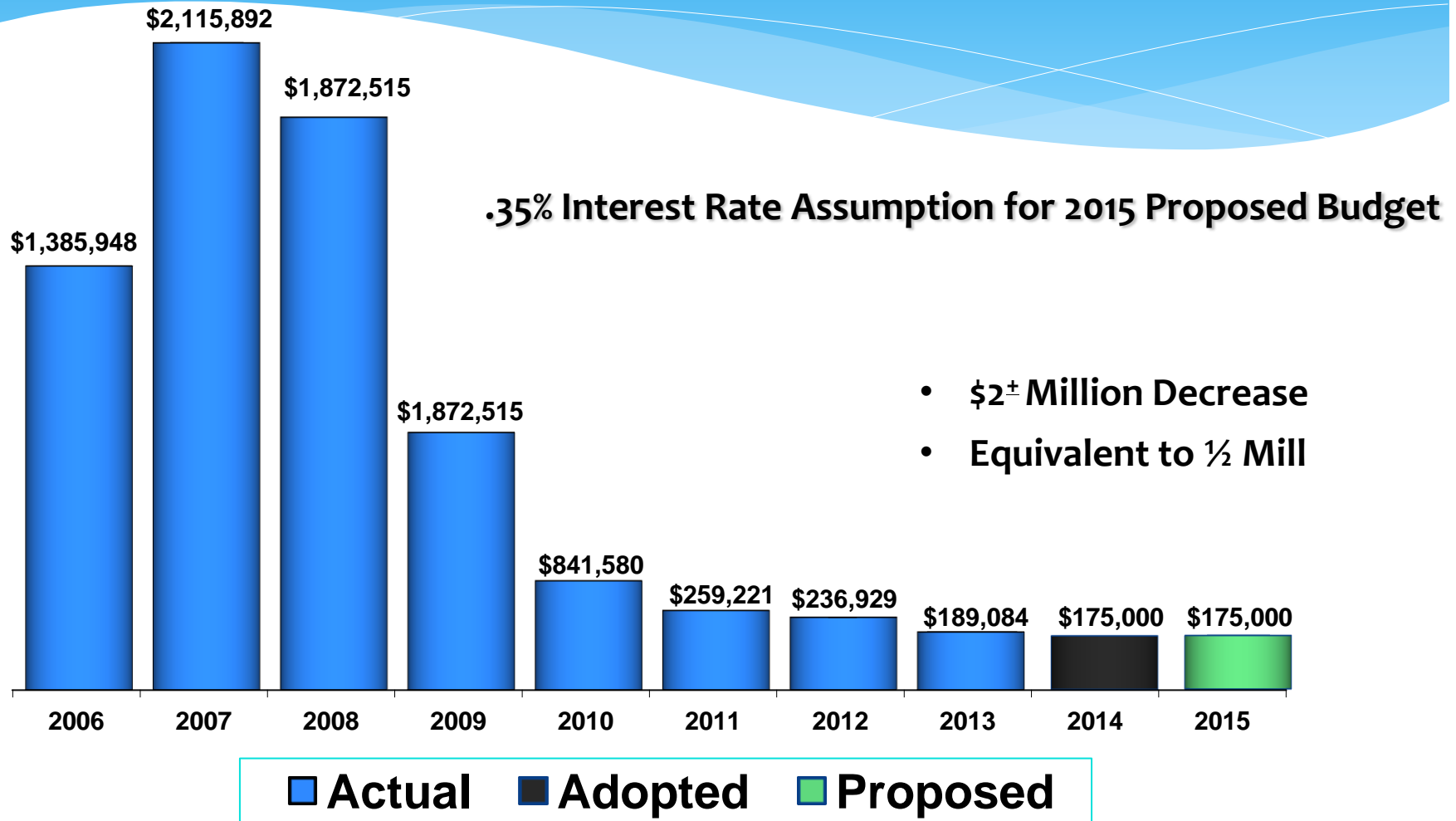


Prior year adopted budget amounts restated for comparison purposes to reflect sewer operating fund established in 2010/2011.

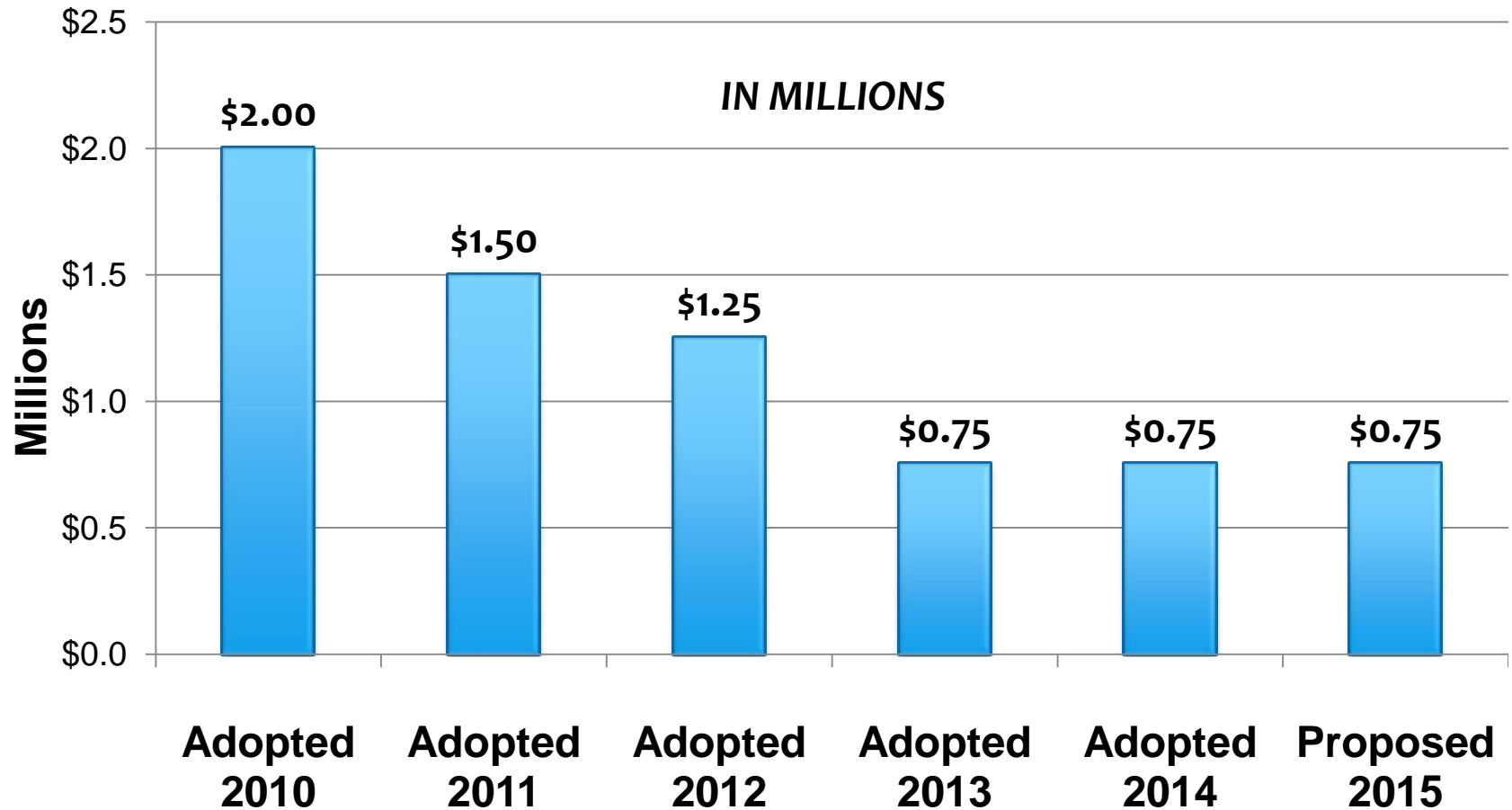
Amounts above exclude General Fund use of fund balance.

Revenues and Transfers

Interest Income



Use of Fund Balance

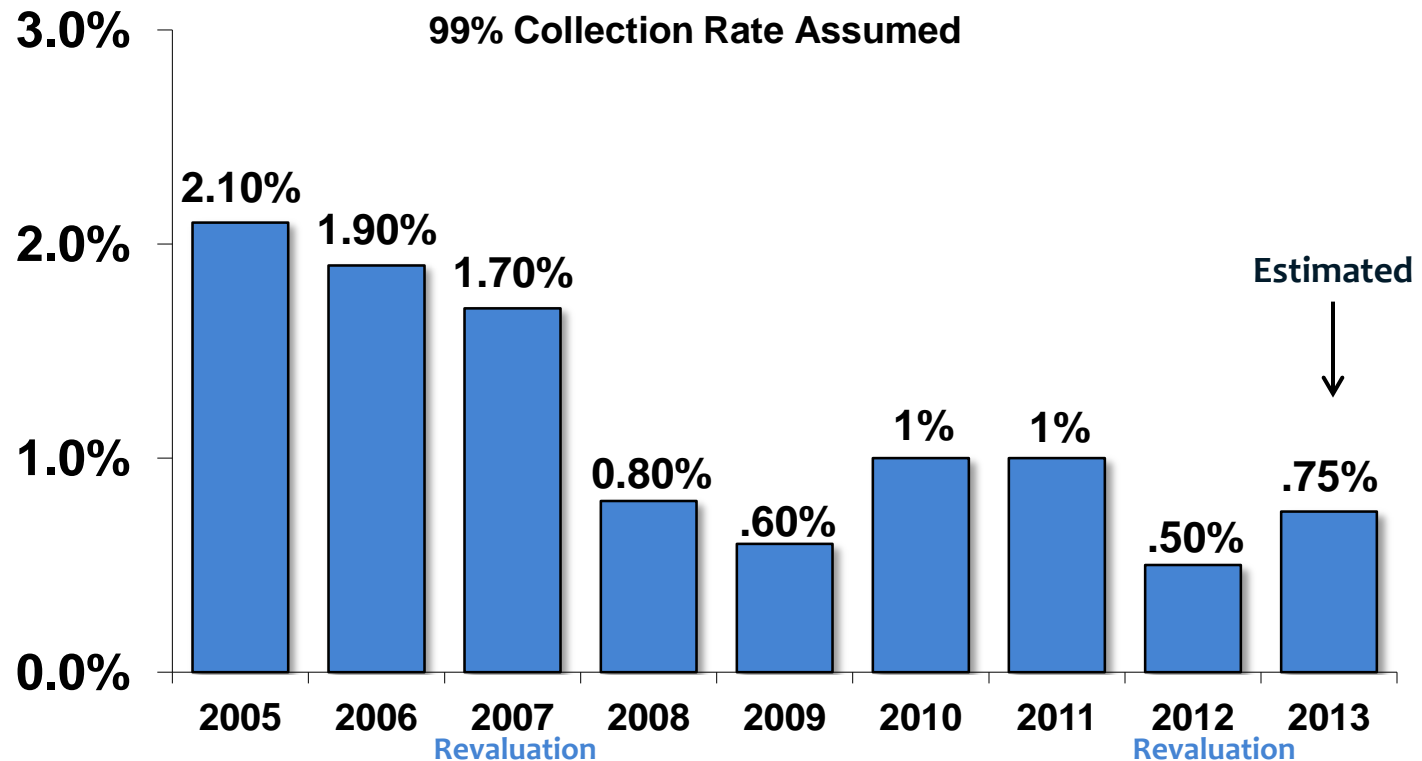


GRAND LIST

The background features a solid blue upper half. The lower half is divided by a white wavy line. The area below the white line is filled with a pattern of overlapping ovals in various shades of blue and grey, creating a textured, layered effect.

Grand List Annual Growth

**0.75% Estimated Increase
Tax Revenue \$1 Million Estimated**



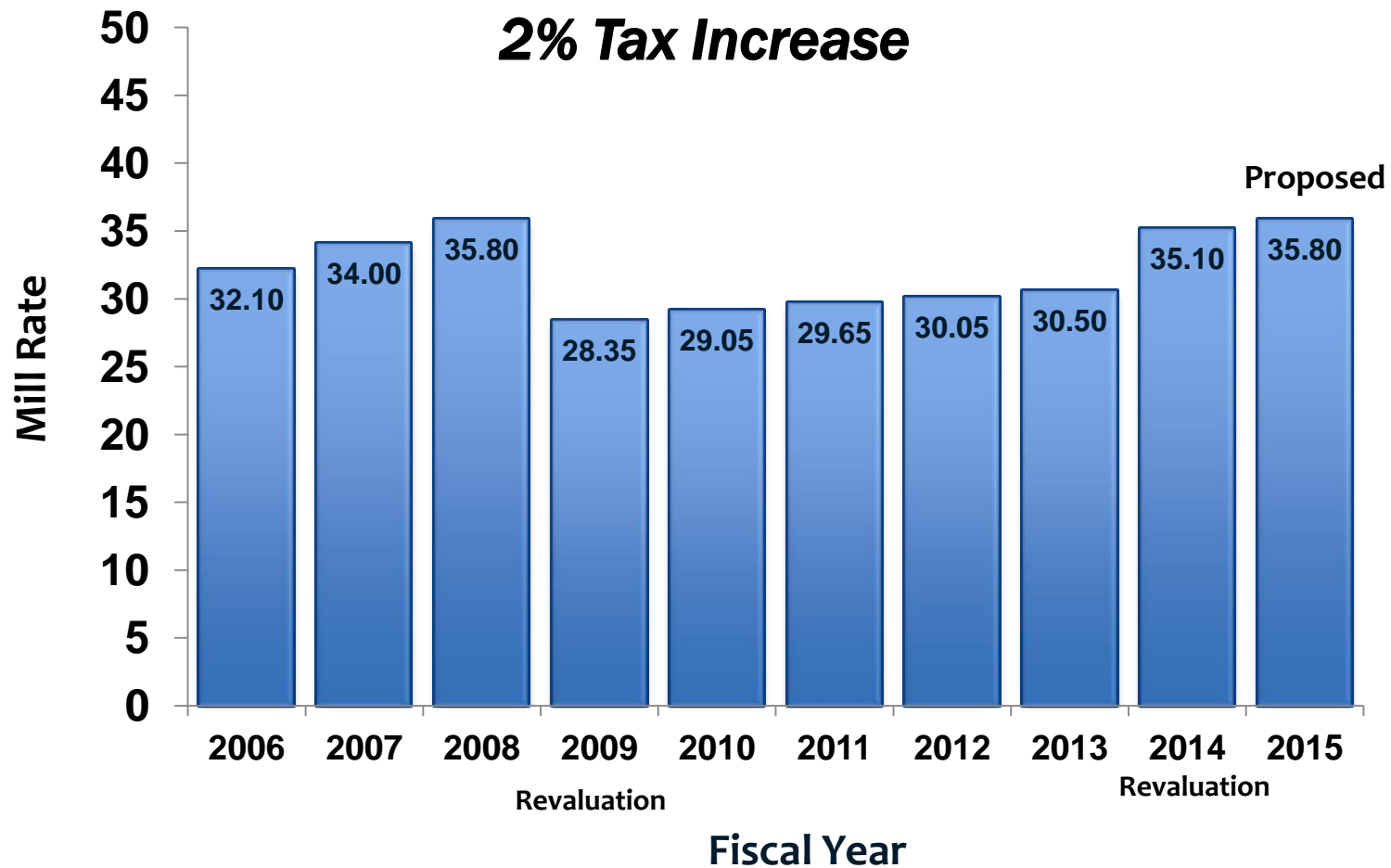
October 1 for Next Fiscal Year

MILL RATE

The background features a solid blue sky at the top. Below it are white, wavy hills. The area between the hills and the bottom of the image is filled with a grey dotted pattern. The text 'MILL RATE' is centered in the blue sky area.

Mill Rate Comparison

35.1 to 35.8
2% Tax Increase



CAPITAL PROJECTS

The background features a solid blue upper half. The lower half is divided by a white wavy line. Below this line, the left side has a pattern of light grey ovals on a white background, while the right side has a grey background with a pattern of small, dark grey dots.

Capital Improvement Program

22 Capital Improvement Projects - Town and BOE

Bridges

Sidewalks

Roads

Equipment

Municipal Facilities

School Facilities

Emergency Preparedness

Energy Efficiency

Riverfront Park Phase II



Capital Improvement Program

Capital Reserve Fund	\$5,639,000
Grants	<u>\$1,320,000</u>
Capital Reserve Funding	<u>\$4,319,000</u>
Town Road Aid	<u>\$463,798</u>
TOTAL	\$4,782,798



End of Presentation

